

Amendment No. 2 to HB3334

Fitzhugh
Signature of Sponsor

AMEND Senate Bill No. 3234

House Bill No. 3334*

by deleting the following from the amendatory language in SECTION 1:

(b) The speaker of the senate shall make the initial appointments of the non-ex officio members. Thereafter, the speaker of the house and the speaker of the senate shall alternate such appointments. In making appointments to the board, the speaker of the house and the speaker of the senate shall appoint individuals who are actively involved in financial literacy. One such individual shall be a teacher or administrator of a Tennessee public elementary school and another such individual shall be a parent of a Tennessee public elementary school student. The speaker of the house and the speaker of the senate may consider for appointment the names of individuals recommended by the boards listed below:

- (1) Tennessee Bankers Association board of directors;
- (2) Tennessee Credit Union League board of directors;
- (3) Tennessee Consumer Finance Association board of directors;
- (4) Tennessee Society of Certified Public Accountants board of directors;
- (5) Tennessee Jump \$tart Coalition board of directors;
- (6) Tennessee Cash Advance Association board of directors;
- (7) Tennessee Education Association board of directors; and
- (8) Tennessee State Parent Teacher Association board or other governing board of a Tennessee state parent-teacher organization or association.

The speaker of the house and the speaker of the senate shall strive to ensure that at least one (1) person serving on the board is sixty (60) years of age or older or is female and that at least one (1) person serving on the board is a member of a racial minority.

(c) The term of office for each appointed director shall be four (4) years; provided, however, that in order to stagger such terms, three (3) of the initial appointees shall serve terms of four (4) years, three (3) of the initial appointees shall serve terms of three (3) years, and two (2) of the initial appointees shall serve terms of two (2) years. Each director shall serve until the director's successor is appointed, and if a vacancy occurs on the board, it shall be filled in the same manner as the original appointment. An appointment to fill a vacancy occurring before the expiration of a term is for the remainder of the unexpired term.

AND by substituting instead the following:

(b) The non-ex officio members shall be appointed as follows: four (4) members shall be chosen by the speaker of the senate and four (4) members shall be chosen by the speaker of the house of representatives. In making appointments to the board, the speaker of the house and the speaker of the senate shall appoint individuals who are actively involved in financial literacy; provided, however, one such individual appointed by the speaker of the house shall be a teacher or administrator of a Tennessee public elementary school and another such individual appointed by the speaker of the senate shall be a parent of a Tennessee public elementary school student. The speaker of the house may consider for appointment the names of individuals recommended by the following boards: Tennessee Bankers Association board of directors; Tennessee Credit Union League board of directors; Tennessee Consumer Finance Association board of directors; and Tennessee Education Association board of directors. The speaker of the senate may consider for appointment the names of individuals recommended by the following boards: Tennessee Society of Certified Public Accountants board of directors; Tennessee Jump \$tart Coalition board of directors; Tennessee Cash Advance Association board of directors; and Tennessee State Parent Teacher Association board or other governing board of a Tennessee state parent-teacher organization or association. The speaker of the house and the speaker of the senate shall strive to ensure that at least one (1) person serving on the board is sixty (60) years of age or

older or is female and that at least one (1) person serving on the board is a member of a racial minority.

(c) The term of office for each appointed director shall be four (4) years; provided, however, that in order to stagger such terms, two (2) of the speaker of the senate's initial appointees shall serve terms of four (4) years, two (2) of the speaker of the house's initial appointees shall serve terms of four (4) years, one (1) of the speaker of the senate's initial appointees shall serve terms of three (3) years, one (1) of the speaker of the house's initial appointees shall serve terms of three (3) years, one (1) of the speaker of the senate's initial appointees shall serve terms of two (2) years, and one (1) of the speaker of the house's initial appointees shall serve terms of two (2) years. Each director shall serve until the director's successor is appointed, and if a vacancy occurs on the board, it shall be filled in the same manner as the original appointment. An appointment to fill a vacancy occurring before the expiration of a term is for the remainder of the unexpired term.

AND FURTHER AMEND by adding the following as a new SECTION 2 and by renumbering the existing SECTIONS accordingly:

SECTION 2. The Tennessee Financial Literacy Commission, created by Section 1 of this act, shall terminate on June 30, 2012, pursuant to § 4-29-118, unless continued by the general assembly.